



Trolley Extension Reserve

Trolley Extension Reserve



Description

The Trolley Extension Reserve fund provides financial support for trolley-related expenditures by ensuring a local revenue source to qualify for state and federal funding as called for in the Regional Transportation Plan. This fund is administered by Financial Management.

Trolley Extension Reserve

Department Summary

Trolley Extension Reserve				
	FY 2007 BUDGET	FY 2008 BUDGET	FY 2009 PROPOSED	FY 2008-2009 CHANGE
Positions	0.00	0.00	0.00	0.00
Personnel Expense	\$ -	\$ -	\$ -	\$ -
Non-Personnel Expense	\$ 4,113,932	\$ 4,110,150	\$ 4,108,096	\$ (2,054)
TOTAL	\$ 4,113,932	\$ 4,110,150	\$ 4,108,096	\$ (2,054)

Department Expenditures

	FY 2007 BUDGET	FY 2008 BUDGET	FY 2009 PROPOSED
TROLLEY EXTENSION RESERVE			
Trolley Extension Reserve			
Trolley Extension Reserve	\$ 4,113,932	\$ 4,110,150	\$ 4,108,096
Total	\$ 4,113,932	\$ 4,110,150	\$ 4,108,096

Significant Budget Adjustments

TROLLEY EXTENSION RESERVE

Trolley Extension Reserve	Positions	Cost	Revenue
Annual Adjustments	0.00	\$ 792	\$ (71,786)
Reflects annual adjustment due to costs associated with the administration of the fund.			
Non-Discretionary	0.00	\$ (2,846)	\$ 0
Adjustments to expenses that are determined outside of the Department's direct control. Examples of these adjustments include utilities, insurance, and rent.			

Expenditures by Category

	FY 2007 BUDGET	FY 2008 BUDGET	FY 2009 PROPOSED
NON-PERSONNEL			
Supplies & Services	\$ 4,113,932	\$ 4,110,150	\$ 4,108,096
SUBTOTAL NON-PERSONNEL	\$ 4,113,932	\$ 4,110,150	\$ 4,108,096
TOTAL	\$ 4,113,932	\$ 4,110,150	\$ 4,108,096

Trolley Extension Reserve

Revenue and Expense Statement (Non-General Fund)

TROLLEY EXTENSION RESERVE FUND 10226

	FY 2007* BUDGET	FY 2008* BUDGET	FY 2009* PROPOSED
BEGINNING BALANCE AND RESERVE			
Balance from Prior Year	\$ 2,106,200	\$ 2,071,441	\$ 676,910
Reserve from Prior Year	\$ -	\$ -	\$ 2,043,591
TOTAL BALANCE	\$ 2,106,200	\$ 2,071,441	\$ 2,720,501
REVENUE			
Transfer from Transient Occupancy Tax Fund	\$ 4,079,172	\$ 4,079,882	\$ 4,008,096
TOTAL REVENUE	\$ 4,079,172	\$ 4,079,882	\$ 4,008,096
TOTAL BALANCE AND REVENUE	\$ 6,185,372	\$ 6,151,323	\$ 6,728,597
OPERATING EXPENSE			
Administration	\$ 15,200	\$ 15,656	\$ 16,126
Annual Audit	\$ 6,200	\$ 6,386	\$ 6,578
Bayside Debt Service	\$ 2,929,483	\$ 2,922,533	\$ 2,925,813
Old Town Debt Service	\$ 1,154,949	\$ 1,157,349	\$ 1,151,224
Prior Year Expenditures	\$ 3,900	\$ 3,900	\$ 3,900
Trustee Fees	\$ 4,200	\$ 4,326	\$ 4,456
TOTAL OPERATING EXPENSE	\$ 4,113,932	\$ 4,110,150	\$ 4,108,096
TOTAL EXPENSE	\$ 4,113,932	\$ 4,110,150	\$ 4,108,096
RESERVE			
Reserve	\$ -	\$ -	\$ 2,043,591
TOTAL RESERVE	\$ -	\$ -	\$ 2,043,591
TOTAL RESERVE	\$ -	\$ -	\$ 2,043,591
BALANCE	\$ 2,071,440	\$ 2,041,173	\$ 576,910
TOTAL EXPENSE, RESERVE AND BALANCE	\$ 6,185,372	\$ 6,151,323	\$ 6,728,597

* At the time of publication audited financial statements for Fiscal Year 2007 were not available. Therefore, the Fiscal Years 2007 and 2008 columns reflect final budget amounts from the Fiscal Year 2007 and 2008 Annual Budgets. As such, balances and reserves do not reflect carryover from the previous fiscal year.